

TIVERTON POLICE PENSION BOARD

JULY 17, 2007

MINUTES

PRESENT: Donald Bollin, Glenn Steckman, Officer Sean Frodyma, James Amarantes, Chief Thomas Blakey and Jeff Brown.

Glenn Steckman called the meeting to order at 3:00 PM.

Jeff Brown, from Compensation Planning, reviewed the 2006 valuation report with the board. The plan has increased in value the past year and is currently valued at \$6,093,822.00. It is funded at 56.9%.

Glenn Steckman stated that Pauline Keneshea had processed the paperwork to increase the COLA for the pension recipients as of July 1, 2007 and no complaints had been received.

The Minutes from January, April and May were approved.

Discussion to seek a new pension advisor and manager was postponed for later to allow the new investment strategy be reviewed after the first of the new year.

Auditor General's report was reviewed. Mr. Steckman sent a new valuation report to the Auditor's office on the improvement of the fund over the last year.

Meeting was adjourned at 4:00 PM.